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**MINUTES OF THE PROCEEDINGS**  
**REGULAR MEETING**  
**OF THE**  
**RETIREMENT BOARD OF THE POLICEMEN'S**  
**ANNUITY & BENEFIT FUND**  
**HELD**  
**THURSDAY, JANUARY 26, 2012**

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**POLICEMEN'S ANNUITY & BENEFIT FUND OF CHICAGO**  
**MINUTES OF THE PROCEEDINGS**  
**Thursday, January 26, 2012**

President Hauser called the meeting to order.

The following proceedings were held in open session.

The first order of business was a motion to approve the minutes of the Investment Meeting held January 24, 2012 as amended.

*It was moved by Trustee Ahmad, seconded by Trustee Neely that the Board approve the minutes from the Investment Committee Meeting held January 24, 2012.*

**ROLL CALL**

For: Hauser, Neely, Conway, Maloney, Wright, Ahmad, Scott 7.

Against: Shields 1.

Absent: 0

*It was moved by Trustee Conway, seconded by Trustee Shields that the Board terminate UBS/Brinson and Piedmont as a result of reallocation of assets.*

**ROLL CALL**

For: Hauser, Neely, Conway, Maloney, Wright, Shields, Ahmad, Scott 8.

Against: 0

Absent: 0

*It was moved by Trustee Neely, seconded by Trustee Conway that the Board approve the minutes from the Board Meeting held December 22, 2011, as amended.*

**ROLL CALL**

For: Hauser, Neely, Conway, Maloney, Wright, Shields, Ahmad, Scott 8.

Against: 0

Absent: 0

Review and consideration of the regular Agenda was as follows:

**PAGE NO.**      **REFERENCE**

1 - 6              Incurred expenses for the month of January, 2012.

*It was moved by Trustee Scott, seconded by Trustee Conway that the Board approve the Obligations as detailed on pages 1 through 6.*

**ROLL CALL**

For: Hauser, Neely, Conway, Maloney, Wright, Shields, Ahmad, Scott 8.

Against: 0

Absent: 0

7 - 14              Refunds of Contributions; Withdrawal of Service; Revised Withdrawal of Service; Exempt Rank; and Widow's Annuity Accumulations and Revised Widow's Annuity Accumulations for Previous Annuitants.

*It was moved by Trustee Ahmad, seconded by Trustee Neely that the Board approve the refunds as detailed on pages 7 through 14.*

**ROLL CALL**

For: Hauser, Neely, Conway, Maloney, Wright, Shields, Ahmad, Scott 8.

Against: 0

Absent: 0

15 – 16                    Payments to Heirs of Deceased Annuitants.

*It was moved by Trustee Neely, seconded by Trustee Scott that the Board approve the Payments to Heirs of Deceased Annuitants.*

ROLL CALL

For:                    Hauser, Neely, Conway, Maloney, Wright, Shields, Ahmad, Scott 8.  
Against:            0  
Absent:              0

*It was moved by Trustee Wright, seconded by Trustee Shields that the Board approval accrual of Garland Price's service credit thru his 63<sup>rd</sup> birthday.*

ROLL CALL

For:                    Hauser, Neely, Conway, Maloney, Wright, Shields, Ahmad, 7.  
Against:            Scott 1.  
Absent:              0

17                         Refund of Annual Increase Contributions

*It was moved by Trustee Shields, seconded by Trustee Hauser that the Board approve the Refunds of Annual Increase Contributions as detailed on page 17.*

*MOTION WITHDRAWN*

*It was moved by Trustee Ahmad, seconded by Trustee Shields that the Board approve the Refunds of Annual Increase Contributions as detailed on page 17, as amended.*

ROLL CALL

For:                    Hauser, Neely, Conway, Maloney, Wright, Shields, Ahmad, Scott 8.  
Against:            0  
Absent:              0

18 – 20                   Annuities (Summary pg. 21)

*It was moved by Trustee Hauser, seconded by Trustee Wright that the Board grant the Annuities as detailed on pages 18 through 20.*

ROLL CALL

For:                    Hauser, Neely, Conway, Maloney, Wright, Shields, Ahmad, Scott 8.  
Against:            0  
Absent:              0

22                         Revised Annuities (Previously Approved)

*It was moved by Trustee Conway, seconded by Trustee Neely that the Board grant the Revised Annuities as detailed on page 22.*

ROLL CALL

For:                    Hauser, Neely, Conway, Maloney, Wright, Shields, Ahmad, Scott 8.  
Against:            0  
Absent:              0

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23 - 24                    Annuities to Widows (summary pg. 25).

*It was moved by Trustee Hauser, seconded by Trustee Wright that the Board approve the Annuities to Widows as detailed on pages 23 and 24.*

ROLL CALL

For:                    Hauser, Neely, Conway, Maloney, Wright, Shields, Ahmad, Scott 8.  
Against:            0  
Absent:              0

26                        Disability Benefits – Duty & Occupational

a). Cross, Lenwood (Duty)

*It was moved by Trustee Shields, seconded by Trustee Wright that the Board **grant** an **Ordinary Disability Benefit** without prejudice to his duty disability hearing subject to periodic review benefit for **Lenwood Cross**.*

ROLL CALL

For:                    Hauser, Neely, Conway, Maloney, Wright, Shields, Ahmad, Scott 8.  
Against:            0  
Absent:              0

27 - 28                    Payment of Death Benefits (summary pg. 29)

*It was moved by Trustee Neely, seconded by Trustee Conway that the Board approve the Payment of Death Benefits as detailed on pages 27 and 28.*

ROLL CALL

For:                    Hauser, Neely, Conway, Maloney, Wright, Shields, Ahmad, Scott 8.  
Against:            0  
Absent:              0

**MISCELLANEOUS**

30                        Credit for Other Service Under 5-214 (c)

Documents were reviewed, and the matter discussed.

Cannizzo, Steven J.      Cook County – Sheriff's Office Deputy Sheriff

Walker, Eric M.          Cook County – State's Attorney Investigator

*It was moved by Trustee Ahmad, seconded by Trustee Hauser that the Board approve the request for Credit for Other Service under 5-214 (c).*

ROLL CALL

For:                    Hauser, Neely, Conway, Maloney, Wright, Shields, Ahmad, Scott 8.  
Against:            0  
Absent:              0

31                        Petitions for Pension Credit for Prior Military Service Under 5-214.3.

Documents were reviewed, and the matter discussed.

*It was moved by Trustee Ahmad, seconded by Trustee Neely that the Board approve the Petitions for Pension Credit for Prior Military Service Under 5-214.3.*

ROLL CALL

For:                    Hauser, Neely, Conway, Maloney, Wright, Shields, Ahmad, Scott 8.  
Against:            0  
Absent:              0

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32                    Petition for Pension Credit for Prior Service  
                         Kelly, Debra

Documents were reviewed, and the matter discussed.

*It was moved by Trustee Shields, seconded by Trustee Maloney that the Board grant the pension credit for prior service for Debra Kelly.*

ROLL CALL

For:                    Shields, Maloney 2.

Against:            Neely, Conway, Wright, Hauser, Scott, Ahmad 6.

Absent:              0

MOTION FAILS

33                    DISABILITY STATUS REVIEW  
                         Robbie Russell

*It was moved by Trustee Neely, seconded by Trustee Conway that the Board continue Robbie Russell's disability status review to next month.*

ROLL CALL

For:                    Hauser, Neely, Conway, Maloney, Wright, Shields, Ahmad, Scott 8.

Against:            0

Absent:              0

*It was moved by trustee Maloney, seconded by Trustee Wright that the Board take a ten minute recess.*

ROLL CALL

For:                    Hauser, Neely, Conway, Maloney, Wright, Shields, Ahmad, Scott 8.

Against:            0

Absent:              0

*It was moved by Trustee Neely, seconded by Trustee Wright that the Board go into executive session to discuss disability hearings.*

ROLL CALL

For:                    Hauser, Neely, Conway, Maloney, Wright, Shields, Ahmad, Scott 8.

Against:            0

Absent:              0

*It was moved by Trustee Neely, seconded by Trustee Maloney that the Board come out of executive session.*

ROLL CALL

For:                    Hauser, Neely, Conway, Maloney, Wright, Shields, Ahmad, Scott 8.

Against:            0

Absent:              0

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34 DUTY DISABILITY BENEFITS

Moser, Edward

*It was moved by Trustee Ahmad, seconded by Trustee Neely that the Board **grant a continuance** of the **Duty Disability** hearing to **Edward Moser**.*

ROLL CALL

For: Hauser, Neely, Conway, Maloney, Wright, Shields, Ahmad, Scott 8.

Against: 0

Absent: 0

Harris, Charleston

*It was moved by Trustee Ahmad, seconded by Trustee Wright that the Board **grant a continuance** of the **Duty Disability** hearing to **Charleston Harris**.*

ROLL CALL

For: Hauser, Neely, Conway, Maloney, Wright, Shields, Ahmad, Scott 8.

Against: 0

Absent: 0

Hickey, George

*It was moved by Trustee Ahmad, seconded by Trustee Neely that the Board **grant Duty Disability Benefit** to **George Hickey**.*

ROLL CALL

For: Hauser, Neely, Conway, Maloney, Wright, Shields, Ahmad, Scott 8.

Against: 0

Absent: 0

*It was moved by Trustee Shields, seconded by Trustee Scott that the **Duty Disability Benefit** awarded to **George Hickey** be granted in the amount of **75%**.*

ROLL CALL

For: Hauser, Neely, Conway, Maloney, Wright, Shields, Ahmad, Scott 8.

Against: 0

Absent: 0

John Stapleton

*It was moved by Trustee Shields, seconded by Trustee Maloney that the Board **grant a Duty Disability Benefit** to **John Stapleton**.*

ROLL CALL

For: Hauser, Conway, Maloney, Wright, Shields, Ahmad, Scott 7.

Against: Neely 1.

Absent: 0

*It was moved by Trustee Shields, seconded by Trustee Scott that the **Duty Disability** awarded to **John Stapleton** be granted in the amount of **75%**.*

ROLL CALL

For: Hauser, Conway, Maloney, Wright, Shields, Ahmad, Scott 7.

Against: Neely 1.

Absent: 0

*It was moved by trustee Hauser, seconded by Trustee Scott that the Board go into executive session to discuss Debora Shannon's disability claim.*

ROLL CALL

For: Hauser, Neely, Conway, Maloney, Wright, Shields, Ahmad, Scott 8.  
Against: 0  
Absent: 0

*It was moved by Trustee Neely, seconded by Trustee Scott that the Board come out of executive session.*

ROLL CALL

For: Hauser, Neely, Conway, Maloney, Wright, Shields, Ahmad, Scott 8.  
Against: 0  
Absent: 0

Debora Shannon

*It was moved by Trustee Neely, seconded by Trustee Maloney that the Board **grant a Duty Disability benefit to Debora Shannon.***

For: Hauser, Neely, Conway, Maloney 4.  
Against: Wright, Scott, Ahmad, Shields 4.  
Absent: 0

MOTION FAILS

*It was moved by Trustee Wright, seconded by Trustee Scott that the Board **grant an Ordinary Disability benefit to Debora Shannon.***

ROLL CALL

For: Hauser, Neely, Conway, Maloney, Wright, Shields, Ahmad, Scott 8.  
Against: 0  
Absent: 0

*It was moved by Trustee Conway, seconded by Trustee Neely that the Board appoint a legislative liaison for \$20,000 per annum or less.*

ROLL CALL

For: Hauser, Neely, Conway, Maloney, Wright, Shields, Ahmad, Scott 8.  
Against: 0  
Absent: 0

*It was moved by Trustee Neely, seconded by Trustee Ahmad to accept the certification that all of the Trustees from whom it was required in 2011 have completed their requisite eight hours of continuing education.*

ROLL CALL

For: Hauser, Neely, Conway, Maloney, Wright, Shields, Ahmad, Scott 8.  
Against: 0  
Absent: 0

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*It was moved by Trustee Neely, seconded by Trustee Maloney that the Board approve President Hauser trip to the NCPERS legislative conference.*

ROLL CALL

For: Neely, Conway, Maloney, Wright, Shields, Ahmad, Scott 7.  
Against: 0  
Absent: 0  
Abstain: Hauser 1.

*It was moved by Trustee Shields, seconded by Trustee Wright to approve any Trustees that wishes to go to the NCPERS conference May 6-9, 2012.*

ROLL CALL

For: Hauser, Neely, Conway, Maloney, Wright, Shields, Ahmad, Scott 8.  
Against: 0  
Absent: 0

*It was moved by Trustee Neely, seconded by Trustee Wright that this meeting of the Retirement Board of the Policemen's Annuity and Benefit Fund of the City of Chicago be adjourned.*

ROLL CALL

For: Hauser, Neely, Conway, Maloney, Wright, Shields, Ahmad, Scott 8.  
Against: 0  
Absent: 0